

**Overview of Kentucky Knowledge-Based Economy (KBE) Initiatives
Currently Managed by KSTC Through the Council on Postsecondary Education
& Department for Commercialization and Innovation**

	CPE/KBE Fund / Program	KSTC Initiative	Maximum Investment	Eligible Applicants	Selection Process	Return on Investment (ROI)
New / Existing Companies	Rural Innovation Fund (proof of concept and early-stage prototype development)	Kentucky Enterprise Fund	up to \$50,000 per year for up to two years	Small, rural companies	External 3rd Party Due Diligence	Payback of 2X the Award if over \$25,000; currently 4 awards with negotiated ROI (Convertible Notes)
	R&D Vouchers (technology-based product development)	Kentucky Enterprise Fund	up to \$100,000 per year for up to two years	Small and medium companies	External 3rd Party Due Diligence	Payback of 2X the Award if over \$25,000; currently 22 awards with negotiated ROI (Convertible Notes)
	ICC Concept Pool (business development tools)	Kentucky Enterprise Fund	up to \$25,000 for one year	ICC companies in good standing	External 3rd Party Due Diligence	Does not impact payback negotiation triggers
	SBIR/STTR Phase Zero and Double Zero Programs (competitive federal business-building tools)	KY Science & Engineering Foundation: Technology Capacity-Building	up to \$4,000 per SBIR/STTR proposal submitted	Small companies	Internal and External Reviews	Businesses must submit a federal SBIR/STTR proposal; these and other Technology Capacity Building efforts have leveraged additional funding of more than \$346,000.
	Emerging Technologies (research leading to innovation and technology development)	KY Science & Engineering Foundation: R&D Excellence	up to \$50,000 per year for up to two years	University faculty and Small companies	External Peer Reviews	Payback of 2x the Award if over \$25,000 required <i>for companies</i> ; currently 3 awards with negotiated ROI (Convertible Notes)
University Faculty -- Pre-Company	Emerging Ideas (research leading to excellence in R&D capacity, peer recognition, competitive federal grants)	KY Science & Engineering Foundation: R&D Excellence	up to \$50,000 per year for up to two years	University faculty	External Peer Reviews	These seed investments in faculty research return considerable follow-on funding for these faculty from federal and industry sources.
	Commercialization Fund (university-based technology commercialization)	Kentucky Science & Engineering Foundation	up to \$75,000 per year for up to three years	University faculty	Ext. Peer Reviews and 3rd Party Due Diligence	There may be a payback stipulation negotiated on select awards via a royalty agreement through the postsecondary institution
	Kentucky EPSCoR (building research infrastructure)	Kentucky EPSCoR Program	varies among seven federal agencies	University faculty	Peer Reviews and Federal Reviews	These investments leverage considerable matching from federal sources - \$73.7 million since FY2002
ICCs	Innovation & Commercialization Centers managed by KSTC under contract with Department of Commercialization and Innovation, Cabinet for Economic Development: comprehensive business accelerators focused on helping Kentucky entrepreneurs, scientists, and engineers perfect their business strategies and build successful technology companies.			Six regional ICC offices, located in Bowling Green, Covington, Lexington, Louisville, Murray and Richmond, are staffed by professional training to assist businesses and entrepreneur with their unique growth challenges and supported by the statewide headquarters at KSTC.		